

REAL ESTATE MARKET

HEAVY DEMAND FOR FLATS RENTALS HIGHER.

Dealers Don't Know "Where All the People Are Coming From"—Business of Last Week.

Just now rentals are the prominent feature of the real estate market. The immigration to the city during the past year and the apartments vacated in the summer months are being taken up. Persons in the habit of living in flats in winter and moving out in summer are astonished to find that the price of flats, in many instances, have been increased since they went to the country and there is little probability of a decrease. The real estate men themselves do not understand how they get the prices they do, but they do it. Whether prices have been advanced because the people of Indianapolis are learning the economy of living in flats in winter or the fuel question enters into proposition, cannot be stated. The discontinuance of gas by the Indianapolis Gas Company and a possible shortage from the other company seems to effect the rental value of flats. However, most of the heating of flats in the last few years has been with coal, so that as far as heat is concerned, the question is not so much a factor. In the last year it is noticed that speculators have entered the apartment house business, as it is called, in large numbers. It is said that few apartment houses in the city are paying less than \$5 or \$6 per month. Money can be made in this line, it is said, by building a few flats in the city, and double houses are now found dickered in flats.

"It seems to me that the price of flats must come down," said a real estate man yesterday, "yet a good flat is hard to get. The houses are also full. We have the smallest rental list this week we have ever had, and for the life of me I can't see where all the people come from. The population of the city has increased, and the prices could not be held up. I think, though, that it will not be long until flats will be a little cheaper. People are not willing to loan their money for 5 per cent., yet when they have it invested in a flat, they are not satisfied with taking less than 9 per cent."

The price of real estate seems to be settling. Last year much property was sold through trades at inflated values, but this year the inflation has dropped off. In view of this fact, it is not surprising that many expect a better market the remainder of the year; that is, they anticipate more sales to outside people and for cash.

BUILDING OPERATIONS.

Indianapolis Shows a Loss of 20 Per Cent. for July.

Construction News of Chicago gives the building operations in twenty-three cities of the United States for July as follows: "Building operations for the month of July in twenty-three of the leading cities of the United States show the greatest percentage of increase in any month since being an increase of 49 per cent., as compared with the corresponding month a year ago. During the month permits were issued in twenty-three cities for 6,607 building improvements, involving a cost of \$2,657,258, as compared with \$2,000,000 for the same month a year ago, an increase of 33 per cent. in the number of buildings and \$657,258, or a 33 per cent. increase in the cost of the improvements. The figures for the month of July are as follows: City. Per Cent. Cost. Gain. Loss. New York (boroughs of Manhattan and Bronx) 138 310,425.08 138 Philadelphia 138 4,013,510 43 Chicago 570 2,322,480 43 Brooklyn 420 1,746,605 28 St. Louis 188 1,746,605 28 Washington, D. C. 278 1,049,196 15 Seattle 489 875,556 26 Los Angeles 299 829,251 18 Minneapolis 319 809,685 57 San Francisco 58 725,253 21 Detroit 379 694,194 15 Kansas City 158 528,751 23 Buffalo 158 528,751 23 Cleveland 279 481,650 25 Denver 157 448,570 19 Cincinnati 158 448,570 19 St. Paul 32 374,020 26 New Orleans 22 294,351 26 Indianapolis 111 226,350 30 Memphis 111 226,350 30 Albany 22 226,350 30 Atlanta 22 226,350 30 Totals 6,607 \$2,657,258 49

"It will be observed from the foregoing table that six out of the twenty-three cities show losses varying from 74 per cent. in Atlanta to 15 per cent. in St. Paul. Altogether showing a decrease of 28 per cent. St. Paul 38 per cent. St. Louis 21 per cent. Indianapolis 15 per cent. The most notable gain is made in Seattle, with 26 per cent. and Buffalo coming next with 25 per cent. Altogether 528 per cent. New York 138 per cent. and Detroit 138 per cent. In the opinion of experts the construction of buildings during this time, taking into consideration the fact that the operations of the past few years have been very slow, and that there is in a remarkably good condition and there is every indication that the property will continue."

The Week's Transfers.

Aug. 4	25	\$38,847.00
Aug. 5	29	60,000.00
Aug. 6	29	22,620.64
Aug. 7	29	50,041.00
Aug. 8	24	20,073.38
Aug. 9	22	22,620.64
Totals	145	\$221,321.68

Mortgages.

Aug. 2	6	\$5,875.00
Aug. 5	19	17,350.00
Aug. 6	29	22,620.64
Aug. 7	29	50,041.00
Aug. 8	14	14,432.84
Aug. 9	12	10,500.00
Totals	8	\$103,804.84

Releases.

Aug. 2	9	\$4,235.00
Aug. 4	17	17,350.00
Aug. 5	18	21,635.00
Aug. 6	5	19,225.00
Aug. 7	14	19,225.00
Aug. 8	14	19,225.00
Totals	8	\$103,804.84

Real-Estate Notes.

Charles M. Cooper has purchased a home in the Highland place addition of William L. Miller for \$350.

John Williamson has sold a property on Twenty-third street, near Broadway, to Edna Roberts for \$250.

J. Edward Stitz has sold a property on Ashland avenue, near Twenty-fourth street, to George L. Maas for \$250.

Nathan Morris has sold the Malena Food Company a property on the Belt Railroad, near Eighteenth street, for \$350.

James V. Stanbery has purchased a property of Indiana Electric Light and Power Co. on the corner of Madison and Michigan streets, between Vermont and Michigan streets. The building will be three stories high and will contain twelve apartments.

There has been a decided improvement in the sale of North Indianapolis property in the last two months, sales aggregating over \$100,000 having been made in that time. Ralston & Camden yesterday sold a dwelling and two lots on Idell street for Catherine Marks to Mrs. Louis Rogers.

Charles Cooper yesterday sold, through the Hon. F. C. Johnson, a fine lot on Noblesville, two in Cooper's Prospect street addition and two in Pleasant Park addition to William L. Miller for \$350.

Mr. Miller transferred to Mr. Cooper a residence at 204 Highland place, for \$250.

Mr. K. Fatout will put up a \$30,000 flat on Illinois street, between Vermont and Michigan streets. The building will be three stories high and will contain twelve apartments.

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SALES OF REAL ESTATE.

Twenty Transfers Made Matter of Record Yesterday.

Instruments filed for record in the recorder's office of Marion county, Indiana, for the twenty-four hours ending at 5 p. m. Aug. 9, 1902, as furnished by the Indiana Title Guaranty and Loan Company, No. 129 East Market street. Both telephone 3465:

Christina Ott to Carl Unser, Lot 8, Christiana Ott's add. (Warman, near Tenth st.)	\$175.00
Jeremiah A. Mahoney to James P. Trotter, Lot 12, McCarty's sub of a pt. of Outlot 128, (Capitol ave. near Morris st.)	1.00
James P. Trotter to Mary J. Mahoney, Lot 12, McCarty's sub of a pt. of Outlot 128, (Capitol ave. near Morris st.)	1.00
Clara R. Stutz to George W. Mahoney, Lot 12, McCarty's sub of a pt. of Outlot 128, (Capitol ave. near Morris st.)	1.00
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James P. Trotter to Mary J. Mahoney, Lot 12, McCarty's sub of a pt. of Outlot 128, (Capitol ave. near Morris st.)	1.00
Clara R. Stutz to George W. Mahoney, Lot 12, McCarty's sub of a pt. of Outlot 128, (Capitol ave. near Morris st.)	1.00
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